

Template for the application for authorisation to offer to the public or to seek admission to trading of an asset-referenced token

Information to be provided to DNB

Please fill in this application form and subsequently submit this form as annex to the the MyDNB ART application form.

DeNederlandscheBank
EUROSYSTEM

Please upload an annex for every field-subfield of this form via the MyDNB ART application form, or (when indicated in this form) submit separate MyDNB application forms for DNO and FAP applications

Apply the following naming convention: "Annex <field-subfield> <short description>"

1 Type of application

1 Has the applicant issuer previously been granted an authorisation to offer to the public or to seek admission to trading of an asset-referenced token by the Authority?

No Yes

If yes, please submit only the information that has changed since the submission of application for authorisation, which has been granted

2 Does the application include the request for voluntary classification of the asset-referenced token as significant asset-referenced token?

No Yes

2.1 Identification of the applicant issuer: contact persons for the application

1 Full name and contact details of the person within the applicant issuer to contact regarding the application (please use the form Application for ART in MyDNB)

2 Full name and contact details of the principal professional adviser (where applicable) (please use the form Application for ART in MyDNB)

2.2 Identification of the applicant issuer: information on the applicant issuer's identity and legal form

1 Is the applicant issuer a legal person?

No Yes

If Yes, please submit information in sub-fields 2 and 4; if No, please submit the information in sub-fields 2, 3, and 4

2a Full legal name, trading name(s), internet address(es), marketing channels and logo(s), and any envisaged changes where applicable (please use the form Application for ART in MyDNB)

2b LEI (please use the form Application for ART in MyDNB)

2c Legal form, date and Member State of incorporation or formation, address(es)

2d Registration details in the relevant register where applicable and copy of the registration certificate

2e Instruments of constitution and the statute if contained in a separate document filed in the register under Article 16 Directive (EU) 2017/1132

3 Legal opinion certifying equivalent protection of third-party interests and of equivalent prudential supervision

4 Date of accounting year end

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3.1 Programme of operations: information on the business model, strategy and risk profile

- 1 White paper
- 2 Main features of the asset-referenced token for which the authorisation to offer to the public and for admission to trading is sought, including all the information requirements listed in the relevant provision, such as the type of token, the object of the authorisation, legal opinion on the qualification of the asset-referenced token, mechanism of issuance and of redemption, the indication of the distributors, the policy on the appointment of other entities for the public offer or admission to trading, the protocol used, the distributed ledger(s) technology where the token is issued and the bridges between such distributed ledger(s) technology.
- 3 Information on any outstanding issuance of crypto-assets or other digital assets of the applicant issuer, as well as any other financial and non-financial activities of the applicant issuer, including the reference to the applicable Union or national law for those services not covered by Regulation 2023/1114
- 4 Where applicable, description of the group and of the activities of the group entities
- 5 Description of the business environment where the applicant issuer will operate
- 6 Description of the applicant issuer's overall business strategy, the list of host Member States where the applicant issuer intends to offer the asset-referenced token to the public or where admission to trading is sought and, where applicable, the group strategy and risk assessment of the business plan.

3.2 Programme of operations: financial forecast information, and past financial information

- 1 Forecast financial information: accounting plans for the three years following the granting of authorisation on a baseline and stress scenario basis, the related planning assumptions, and an explanation linking the description of the business activities, the business environment, the business strategy and, where applicable, the group strategy.
- 2 Calculation of the own funds requirements for the three year business plan time horizon
- 3 Calculation of the amount and composition of the reserve of assets and their adequacy to ensure the permanent exercise of the redemption rights throughout the business time horizon
- 4 Past financial information at individual, consolidated and sub-consolidated level as applicable

4.1 Internal governance arrangements and structural organisation

- 1 Organisational chart, terms of reference of the management body, description of foreseen number and profile of human resources and technological resources, reporting procedure and arrangements, code of conduct, description of the complaints handling policy, description of conflicts of interest policy, description of market abuse policy, description of the whistleblowing policy, and description of procedure ensuring compliance with all the disclosure requirements
- 2 The names and contact details of all third-party service providers of critical or important functions and a description of each such arrangement

4.2 Internal control framework: general aspects

- 1 Comprehensive description of the applicant issuer's internal control framework including: (i) the internal compliance function, (ii) the risk management framework and the risk management function or, where it is not established in accordance with proportionality criteria, the arrangements with third-party providers; (iii) the risk management systems and controls, including the strategy for identifying, assessing, monitoring, mitigating and reporting all risks; and (iv) the internal audit function or, where it is not established in accordance with proportionality criteria, the arrangements with third-party providers.
- 2 An explanation of the governance arrangements implemented to ensure the separation and adequate segregation of duties of the business lines and units from the internal control functions, and independence of the internal control functions

4.3 Internal control framework: ICT risk management

- 1 Documented description of the ICT risk management framework, including ICT systems, protocols and tools demonstrating that they are in compliance with with Article 6(1), (7) and 9(4) of Regulation (EU) 2022/2554
- 2 Comprehensive description of the ICT process and systems showing the ability to provide the applicant issuer with reliable information and data to support risk data aggregation capabilities and data reporting requirements
- 3 A description of the business continuity plan and policy which will aim at ensuring that the issuer's ability to operate on an ongoing basis and to limit losses in the event of severe business disruption

4.4 Internal control framework – Proprietary distributed ledger technology or similar technology

- 1 Does the applicant issue, transfer or store asset-referenced tokens in a proprietary DLT or a similar technology operated by the issuer or by a third-party acting on its behalf? No Yes

If yes, please submit information in sub-field 2
- 2 The policy and procedure on the functioning of the DLT or similar technology covering
 - (a) the description of the applicant issuer's legal title towards the distributed ledger technology;
 - (b) the name and contact details of the operator if different from the issuer;
 - (c) the applicant issuer's or third-party operator's plan on DLT risk identification, monitoring identification, assessment and mitigation, and prevention;
 - (d) a technical and security audit by an independent third party on the consistency of the DLT functioning with quality standards in use in the market, and on the appropriateness and adequacy of the plans referred to above;
 - (e) in case of permissioned DLT a detailed description of the transparency and control mechanisms

4.5 Internal control framework: AML/CFT

- 1 In case of cooperation arrangements between the applicant issuer and specific crypto-assets service providers are envisaged, or where the applicant issuer is a crypto-asset service provider, a detailed description by the crypto-asset service provider of the its internal control mechanisms and procedures ensuring the compliance with the obligations in relation to the prevention of money laundering and terrorist financing under Directive (EU) 2015/849 and as applicable Regulation (EU) 2023/1113, including a forward-looking assessment of the continuous compliance with such obligations for the time horizon of the applicant issuer's business plan

5 Liquidity management, reserve assets and redemption rights

- 1
 - (i) Description of a comprehensive and detailed framework illustrating the constitution, composition, management, and segregation of the reserve of assets;
 - (ii) a clear and detailed policy describing the stabilisation mechanism of the asset-referenced token;
 - (iii) the detailed policy and procedures on the custody of the reserve of assets, including the selected custody modality;
 - (iv) the clear and detailed investment policy of the reserve assets;
 - (v) the details of the contractual arrangements entered into with third-parties for the operation, investment and the custody of the reserve assets
- 2 The name of the external consultant who will be in charge of the independent audit on the reserve of assets every six months
- 3 The liquidity management policy and procedures, the reporting lines to the management body and how the management body's responsibility for the prudent management of the reserve of assets will be ensured
- 4 Clear and detailed policy and procedures ensuring that the rights of redemption granted to the holders of the asset-referenced tokens in accordance with Article 39 MiCAR will be met, and an outline of the redemption plan to be submitted in accordance with Article 46 MiCAR

6 Members of the management body: identity and proof of good repute, knowledge, skills and experience

Information included in field 6, sub-fields 1-5 to be submitted for each member of the management body.

(Please submit Application(s) for an initial assessment or an assessment in the context of a licence)

- 1 Full name, name at birth, place and date of birth, address and contact details of the current place of residence, places of residence in the past ten years, nationalit(y/ies), identification number, copy of ID card
- 2 Curriculum vitae, including details of the position held, including start date and duration of mandate, description of key duties and responsibilities
- 3 Personal history, previous assessment(s) and criminal records
- 4 Description of all financial and non-financial interests with person indicated which would materially affect the perceived trustworthiness of the member
- 5 Information on time commitment
- 6 Results of any suitability assessment of each person performed by the applicant issuer and statement of the collective suitability of the management body

7 Shareholders and members with direct and indirect qualifying holdings in the applicant issuer: information on their sufficiently good repute

Information included in fields 7.1 – 7.3 to be submitted for each shareholder or member with direct or indirect qualifying holdings in the applicant issuer

- 1 Identification of shareholders and members: A chart setting out the holding structure of the applicant issuer with breakdown of its capital and voting rights and the names of the shareholders or members with qualifying holdings
- 2 Does the holding structure of the applicant issuer include shareholders acting in concert? No Yes

7.1 Information on shareholders and members with direct or indirect qualifying holdings that are natural persons

- 1 Information about the identity and the integrity of direct or indirect shareholders or members that are natural persons. *(Please submit Application(s) for an initial assessment in context of DNO)*
 - identity of the natural person, in accordance with information requirements set out in Article 1(1) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR
 - criminal, administrative or civil convictions, sanction, ongoing investigations and proceedings, in accordance with Article 2(a) of [RTS information for notification of acquisition of QH]
 - information on previous assessment in accordance with Article 2(b) of [RTS on information for notification of acquisition of QH];
 - description of current business activities of the person and of any undertaking which the person directs or controls, in accordance with Article 2(d) of [RTS on information for notification of acquisition of QH];
 - financial and non-financial interests of the person and information on how these interests are managed, in accordance with Article 2(f) and (g) of [RTS on information for notification of of acquisition of QH]

7.2 Information on shareholders and member with direct or indirect qualifying holdings that are legal persons

- 1 Information about the identity and integrity of direct or indirect shareholders or members that are legal persons (*please submit Application form(s) DNO MiCAR*):
 - identity of the legal person, ultimate beneficial owner, members of the management body or persons who effectively direct the business and information relating to their suitability, as well as the other information requirements set out in set out in Article 1(2), (3), (4) or (5) as applicable of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR
 - criminal, administrative or civil convictions, sanction, ongoing investigations and proceedings, as referred to in Article 3(1)(a)(i) of [RTS information for notification of acquisition of QH] relating to the shareholder or member;
 - information on previous suitability assessment, as referred in Article 3(1), (a)(ii) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR, description of current business activities of the legal person and of any undertaking which the person directs or controls, as referred in Article 3(1)(a)(iii) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR;
 - financial information including credit ratings and publicly available reports on any undertakings directly or indirectly controlled by the legal person as referred to in Article 3(1)(a)(iv) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR;
 - description of financial and non-financial interests of the legal person and a description how these interests are managed, in accordance with Article 3(1)(b) and (c) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR;
 - the legal person's shareholding structure with the identity of all shareholders exerting significant influence and their respective share of capital and voting rights including information on any shareholders agreements, in accordance with Article 3(1)(d) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR;
 - where the legal person is part of a group, as a subsidiary or as the parent company, a detailed organisational chart of the group structure and information on the activities currently performed by the entities of the group, in accordance with Article 3(1)(d) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR.
 - where the direct or indirect member or shareholder has its head office in a third country, the information set out in Article 3(2) of Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR

7.3 Information common to shareholders and members with direct or indirect qualifying holdings that are natural or legal persons

(*please submit Application form(s) DNO MiCAR*)

- 1 Identity and information on the member(s) of the management body of the applicant issuer who has been or will be appointed by the shareholder or member with qualifying holdings
- 2 Information on the qualifying holding: (number and type of shares or other holdings subscribed, the nominal value, any premium paid or to be paid, any security interests or encumbrances created over such shares or other holdings, including the identity of the secured parties)
- 3 Information on the intention with regard to the qualifying holding (strategic investment, portfolio management):
Information on actions in concert with other parties, including the contribution of those other parties to the financing of the proposed acquisition

Content of intended shareholder's agreements with other shareholders in relation to the target entity
- 4 Information on the financing of the acquisition of the qualifying holding and of the business of the applicant issuer in order to prove their legitimate origin, in accordance with Article 8 Regulatory Technical Standards on information for assessment of a proposed acquisition of qualifying holdings in issuers of ARTs under MiCAR